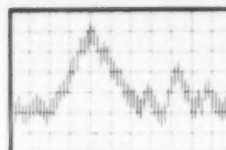




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MONTHLY VOLUME REPORT

NOVEMBER 1987

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1825 Eye Street, N.W., Suite 1040

Washington, D.C. 20006

202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

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	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Wheat (5,000 bu)	130,872	175,976	1,987,249	1,778,225
Corn (5,000 bu)	518,156	584,612	5,649,353	6,787,833
Oats (5,000 bu)	18,720	27,870	119,437	267,779
Soybeans (5,000 bu)	494,578	734,875	5,771,500	6,606,951
Soybean Oil	261,401	315,063	2,923,363	3,551,260
Soybean Meal	209,288	385,543	2,814,216	3,447,041
Silver (1,000 oz)	53,182	41,479	492,891	493,511
Silver (5,000 oz)		2,002		11,399
Gold (kilo)	10,655	8,910	112,682	149,881
Gold (100 oz)		5,902		21,601
GNMA Mrtges, CDR	2,070	260	23,517	7,481
Corporate Bond Index - T-Bonds		7,564		10,041
T-Notes (6 1/2-10 yr)	3,595,031	4,861,035	49,064,837	62,413,596
Municipal Bond Index	59,211	103,205	4,121,316	4,860,992
MMI Maxi	113,493	75,071	836,010	1,507,286
Institutional Index			1,620,911	2,539,494
				175
CHICAGO BOARD OF TRADE	5,794,709	7,698,751	75,537,282	94,454,546
Wheat (5,000 bu)	49,793	92,598	701,365	868,584
Value Line Index	44,848	5,351	890,321	495,185
Mini Value Line	1,371	1,127	17,111	27,023
KANSAS CITY BD. OF TRD.	96,012	99,076	1,608,797	1,390,792
Coffee "C"	89,713	72,846	1,011,307	910,936
Sugar #11	173,612	268,226	3,388,688	3,515,648
Sugar #14	4,800	3,810	65,439	63,512
White Sugar		152		699
Cocoa (10 M tons)	54,090	81,605	734,062	834,652
CPI-W	3		8,775	2
COFFEE SUGAR & COCOA	321,953	426,639	5,208,271	5,325,449

	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Wheat (1,000 bu)	32,251	28,751	338,760	181,323
Corn (1,000 bu)	33,192	26,038	381,601	291,161
Oats (1,000 bu)	412	449	1,800	6,709
Soybeans (1,000 bu)	26,736	28,049	644,387	376,265
Soybean Meal New	169	418	2,034	2,697
Soybean Meal Old	19		3,212	17
Live Cattle (20,000#)	2,931	3,814	55,775	39,772
Live Hogs (15,000#)	4,278	2,730	75,018	41,597
New York Silver	769	886	9,213	8,904
New York Gold	2,119	1,436	19,722	16,656
Platinum	638	172	5,549	4,067
Copper	11		892	2
New Copper	49		1,749	29
T-Bonds (\$50,000)	39,306	80,250	414,992	934,156
T-Bills (\$500,000)	2,742	4,528	31,403	22,017
British Pound	835	722	16,321	10,131
Swiss Franc	7,355	8,285	93,596	90,051
Deutschemark	4,682	5,850	70,644	79,904
Japanese Yen	4,033	3,849	44,962	55,164
Canadian Dollar	422	234	5,634	7,548
MIDAMERICA COMMODITY EX.	162,949	196,461	2,217,264	2,168,170
Live Hogs (30,000#)	171,026	121,087	1,794,367	1,922,525
Pork Bellies (fzn)	91,779	53,903	1,013,471	1,032,322
Live Cattle (40,000#)	289,372	363,127	4,417,562	4,852,316
Feeder Cattle	18,996	49,742	396,267	594,145
Lumber	28,912	32,052	471,953	406,441
Gold (100 oz)	0	5,098	0	259,540
T-Bills (90-day)	106,269	160,991	1,710,013	1,795,431
Domestic CD (90-day)	20		3,060	98
Eurodollar (3-month)	836,280	1,201,950	10,050,114	19,239,609
European Currency Unit	1,233		42,815	300
British Pound	149,201	205,235	2,555,325	2,380,216
Canadian Dollar	37,119	48,590	676,817	875,568
Deutsche Mark	460,069	491,411	6,118,092	5,618,630
Japanese Yen	284,177	462,293	3,729,634	4,894,637
Swiss Franc	392,198	459,437	4,570,879	4,891,941
French Franc	19	146	2,464	10,035
Australian Dollar		3,040		52,301
S&P 500 Index	1,537,286	891,624	17,950,999	18,020,187
CHICAGO MERCANTILE EX.	4,403,956	4,549,726	55,503,832	66,846,242
High Fructose Corn Syrup		14		5,953
Wheat (5,000 bu)	18,900	2,825	264,964	285,169
White Wheat (5,000 bu)	48	118	654	257
MINNEAPOLIS GRAIN EX.	18,948	2,957	265,618	291,379

	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Copper	162,963	278,985	1,786,770	2,389,697
Silver (5,000 oz)	338,934	355,893	3,681,462	4,791,929
Gold (100 oz)	724,455	847,102	7,820,606	9,491,581
Aluminum	1,699	268	51,764	8,278
Moody's Index		7,241		11,281
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COMMODITY EXCHANGE	1,228,051	1,489,489	13,340,602	16,692,766
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Five Year Treasury Index		45,879		345,830
Cotton #2	113,954	126,582	930,774	1,288,856
Orange Jce, Fzn. Conc.	9,551	20,724	186,597	239,883
Propane	888	15	11,102	5,795
European Currency Unit	6,929	1,448	66,276	41,163
Dollar Index	6,139	52,093	155,907	368,262
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NEW YORK COTTON EXCHANGE	137,461	246,741	1,350,656	2,289,789
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NYSE Composite Index	223,367	106,635	2,901,599	2,766,719
Cmdty Rsrch Bureau Index	8,182	13,205	50,482	125,144
Russell 2000		174		5,389
Russell 3000		93		10,681
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NEW YORK FUTURES EX.	231,549	120,107	2,952,081	2,907,933
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Palladium	14,090	16,042	138,836	150,535
Platinum	136,645	88,623	1,511,365	1,272,396
Potatoes(Cash Settlement)	1,510		14,883	6,240
No. 2 Heating Oil, NY	271,497	422,982	2,925,052	3,749,933
Unleaded Reg. Gas., NY	74,711	152,176	331,722	1,866,224
Crude Oil	604,384	1,287,190	7,371,750	12,769,048
Propane		4,611		11,047
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NEW YORK MERCANTILE EX.	1,102,837	1,971,624	12,293,608	19,825,423
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Rice, Rough	389	4,726	2,307	26,960
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CHIC. RICE & COTTON EX.	389	4,726	2,307	26,960
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TOTAL FUTURES	13,498,814	16,806,297	170,280,318	212,219,449
PERCENT CHANGE		24.50%		24.63%
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TOTAL CONTRACTS	1985	1984	1983	1982
NOVEMBER	14,022,154	12,693,640	11,973,837	10,760,894
JAN-NOV	145,237,158	139,607,598	129,999,278	103,090,573

COMMODITY GROUP	NOVEMBER 1986	NOVEMBER 1987	JAN-NOV 1986	JAN-NOV 1987
Ag Commodities	2,820,271	3,576,273	35,690,412	39,827,287
Interest Rate	4,968,981	6,842,287	66,255,262	91,147,818
Precious Metals	1,281,487	1,373,545	13,792,326	16,672,000
Equity Indices	1,926,504	1,132,168	23,536,848	24,233,115
Foreign Currency	1,348,272	1,690,540	17,993,459	19,007,589
NonPrecious Metal	164,722	279,253	1,841,175	2,398,006
Energy Products	951,480	1,866,974	10,639,626	18,402,047
Other	37,097	45,257	531,210	531,587
TOTAL	13,498,814	16,806,297	170,280,318	212,219,449
%				
Ag Commodities	20.89%	21.28%	20.96%	18.77%
Interest Rate	36.81%	40.71%	38.91%	42.95%
Precious Metals	9.49%	8.17%	8.10%	7.86%
Equity Indices	14.27%	6.74%	13.82%	11.42%
Foreign Currency	9.99%	10.06%	10.57%	8.96%
Non-precious Meta	1.22%	1.66%	1.08%	1.13%
Energy Products	7.05%	11.11%	6.25%	8.67%
Other	0.27%	0.27%	0.31%	0.25%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from November 1986 to November 1987.

	Amount of <u>Increase</u>		Amount of <u>Increase</u>
T-Bonds, CBOT	1,266,004	S&P 500, CME	654,662
Crude Oil, NYMERC	682,806	NYSE Comp Index, NYFE	116,732
Eurodollar, CME	365,670		
Soybeans, CBOT	240,297		
Japanese Yen, CME	178,116		
Soybean Meal, CBOT	176,255		
#2 Heating Oil, NYMERC	151,485		
Gold, COMEX	122,647		
Copper, COMEX	116,022		
Sugar #11, CSC	94,614		
Unleaded RegGas, NYMERC	77,465		
Live Cattle, CME	73,755		
Swiss Franc, CME	67,239		
Corn, CBOT	66,456		
British Pound, CME	56,034		
T-Bills, CME	54,722		
Soybean Oil, CBOT	53,662		